

A dark, textured surface, possibly a book cover or endpaper, with a vertical crease or fold visible on the left side. The texture appears grainy and uneven, with some lighter patches and shadows.

FINANCE AND TRADE.

Fair Activity in Financial Circles—Subscriptions to the Four Per Cent.

Secretary Sherman's Contract with the Syndicate—Trade in New York.

The Produce Markets Fairly Active, and Generally Stronger.

An Advance in Grain and Provisions, Chiefly Due to More Warlike News and Lower Corns.

FINANCIAL.

There was a moderate activity among the banks. An increase was observable in counter transactions, but the demand for loans remained about the same. Loanable funds are in excess of the demand. Business in all departments is good, but the supply of capital is not perceptibly increased. Rates of discount are 7.50 to 10 per cent. New York exchange was sold between banks at par and 50c per \$1,000 premium. Clearings, \$2,000,000.

THE FOUR-PER-CENT IN CHICAGO. The Chicago Sub-Treasury has received another subscription of \$30,000 by 200 subscribers. The purchaser gets full commission amounting up to the premium on gold.

SECRETARY SHERMAN'S CONTRACT WITH THE SYNDICATE. There has been some misapprehension about Secretary Sherman's last contract with the syndicate. It was first stated that \$300,000 of 4 per cent bonds had been sold to the syndicate, and that all that was still required with regard to the balance is that the syndicate have the option of taking \$500,000 of bonds at the agreed price. It is believed on both sides that the balance will be certainly sold, but it is not a matter of certainty, as the first announcement indicated. If the syndicate for any reason should fail to dispose of the \$500,000, they are bound to take, at the highest price of the day and rate, the balance of \$500,000. The arrangement is contingent, and not absolute.

BRITISH MANUFACTURES. The latest Birmingham and Sheffield advices of the London Times disclose great depression in those centres of English industry. The Birmingham correspondent says: "The new cloud on the political horizon, coupled with the advance in the bank rate, has given rise to a serious depression in the manufacturing districts. The new cloud on the political horizon, coupled with the advance in the bank rate, has given rise to a serious depression in the manufacturing districts. The new cloud on the political horizon, coupled with the advance in the bank rate, has given rise to a serious depression in the manufacturing districts."

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France	100.00	100.00
Germany	100.00	100.00
Italy	100.00	100.00
Spain	100.00	100.00
Portugal	100.00	100.00
Greece	100.00	100.00
Russia	100.00	100.00
Japan	100.00	100.00
China	100.00	100.00
India	100.00	100.00
South Africa	100.00	100.00
Argentina	100.00	100.00
Uruguay	100.00	100.00
Paraguay	100.00	100.00
Brazil	100.00	100.00
Colombia	100.00	100.00
Venezuela	100.00	100.00
Ecuador	100.00	100.00
Peru	100.00	100.00
Chile	100.00	100.00
Bolivia	100.00	100.00
Paraguay	100.00	100.00
Brazil	100.00	100.00
Colombia	100.00	100.00
Venezuela	100.00	100.00
Ecuador	100.00	100.00
Peru	100.00	100.00
Chile	100.00	100.00
Bolivia	100.00	100.00

GOVERNMENT BONDS.		
	<i>Bid.</i>	<i>Ask.</i>
United States 6s of '81.....	107 1/4	107 1/2
United States 5-20s of '83, Jan. and July, 1906.....	107 1/4	107 1/2
United States 5-20s of '87, Jan. and July, 1906.....	107 1/4	107 1/2
United States 5-20s of '88, Jan. and July, 1906.....	107 1/4	107 1/2
United States 10-40s.....	103 3/4	103 1/2
United States new 5s of '81.....	104 3/4	104 1/2
United States new 4 1/2s.....	102 3/4	102 1/2

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